

## Message Text

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60

ACTION ARA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-03

INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 /053 W

----- 018929

R 211751Z AUG 75

FM AMEMBASSY KINGSTON

TO SECSTATE WASHDC 8638

INFO AMEMBASSY CARACAS

LIMITED OFFICIAL USE KINGSTON 3258

E.O. 11652: N/A

TAGS: ENRG, EFIN, JM

SUBJECT: OIL: VENEZUELA LOAN TO GOJ

REFS: (A) CARACAS 7398; (B) CARACAS 7561

1. DURING AMBASSADOR'S CALL ON FINANCE MINISTER COORE TO DISCUSS IDB REPLENISHMENT, COORE CONFIRMED INFORMATION IN REFTELS ON VENEZUELAN LOAN OF \$50 MILLION TO JAMAICA.
2. COORE SAID THE LOAN AGREEMENT HAD BEEN SIGNED AND THE TERMS WERE THREE YEARS AT 8 PERCENT INTEREST. PAYMENTS WOULD BE MADE TO GOJ CENTRAL BANK (BANK OF JAMAICA) IN THREE TRANCHES, THE FIRST POSSIBLY BY LATE SEPTEMBER. THE MONEY COULD BE USED AS A SHORT TERM FOREIGN ASSET BY THE GOJ, BUT FUNDS WOULD REVERT TO VENEZUELA IF NOT UTILIZED. AS PROJECTS WERE IDENTIFIED AND SUBSEQUENTLY APPROVED BY GOV, BANK OF JAMAICA WOULD RELOAN FUNDS FOR SPECIFIC PROJECTS ON LONGER TERM BASIS -- 10 OR MORE YEARS. SCHEME WAS MOVING VERY SLOWLY BECAUSE OF DIFFICULTY IN IDENTIFYING SUITABLE PROJECTS AND LACK OF VENEZUELAN TECHNICAL EXPERTISE TO MONITOR THEM.
3. COMMENT: SINCE PROJECTS HAVE TO BE APPROVED AND

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MONITORED BY GOV EVEN IF GOJ DOES MANAGE TO FIND THEM,

THIS LOAN IN EFFECT IS GOV PROPAGANDA AT 8 PER CENT  
INTEREST.  
GERARD

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** PETROLEUM, LOAN AGREEMENTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 21 AUG 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** GolinoFR  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975KINGST03258  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750290-0280  
**From:** KINGSTON  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1975/newtext/t19750832/aaaabbnt.tel  
**Line Count:** 64  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION ARA  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 75 CARACAS 7398, 75 CARACAS 7561  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** GolinoFR  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 10 SEP 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <10 SEP 2003 by KelleyW0>; APPROVED <05 NOV 2003 by GolinoFR>  
**Review Markings:**

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EO Systematic Review  
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**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** OIL: VENEZUELA LOAN TO GOJ  
**TAGS:** EFIN, ENRG, EAID, JM, VE  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006